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FLOOR DEBATE

February 28, 2002 LB 600A, 600

SENATOR COORDSEN: I put this...the bill and I have forgotten. Let me search through my...it's something in the neighborhood of \$100,000 by the Property Tax Administrator. I should have it here but I don't. But this is what the Property Tax Administrator estimates that the cost of putting together the information to put in place this system would be. And I do apologize for not having the exact dollars right in front of me. I will have to turn my machine on. Thank you.

SPEAKER KRISTENSEN: I raise the call. Senator Smith.

SENATOR SMITH: Are we debating LB 600A?

SPEAKER KRISTENSEN: Yes, we are.

SENATOR SMITH: I had my light on for LB 600 and the question was called successfully before I could say anything, and I have been sitting listening to this, not thinking the bill was going anywhere. But now that it looks like it is going somewhere, I don't know if I should go back and start helping staff answer the phones now or not. But, basically, the numbers that I've seen will triple in many cases the land values in certain parts of the state. LB 600 is a one size fits all approach, as Senator Raikes indicated, with the cap rate being established, but it's a one size fits all approach that does not take into consideration, for example, the differences across the state and the difference in my district of how we irrigate, the kind of crops we grow, and the way we tend to rent the land. And there...and I've heard that the information offered as a study to LB 600 was not accurate. There's some other words used, but we suffice it...suffice it to say that it is not accurate. Well, I haven't seen any other information, and that's my concern, and I'm afraid we are going to spend yet another several days debating a bill on Select File and denying debate to other bills because we are debating a bill that's not going to go anywhere. And I have serious hesitations to this bill. I've always said in concept it sounds great; in application, I'm seriously not convinced. And I think that we need to take another look. Let's take a look at all income generating property, not just ag land values, all income generating property, commercial and otherwise. We need to be responsive to